

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF NET POSITION UNAUDITED
For Period Ended July 31 2019 v. 2018
(Dollars in Thousands)

	Month Ending July 31, 2019	Month Ending July 31, 2018	\$ Change	% Change
ASSETS and DEFERRED OUTFLOWS of RESOURCES				
Current Assets:				
Cash and Cash Equivalents	126,269	108,437	17,832	16.4%
Cash and Cash Equivalents – Restricted	25,959	27,028	(1,069)	-4.0%
Investments - Restricted	43,558	43,345	213	0.5%
Accounts Receivable (Net of Allowances)	18,122	11,567	6,555	56.7%
Due from Other Funds	336	449	(113)	-25.2%
Inventories	2,579	2,779	(200)	-7.2%
Prepaid Assets	75	75	-	0.0%
Total Current Assets	216,898	193,680	23,218	12.0%
Non-current Assets:				
Capital Assets:				
Land	102,069	101,769	300	0.3%
Land Improvements	2,003	2,003	-	0.0%
Buildings	14,263	14,774	(511)	-3.5%
Equipment and Computer Software	73,216	63,938	9,278	14.5%
Work In Progress - Comp. Soft.	-	6,887	(6,887)	-100.0%
Construction in Progress	81,018	58,139	22,879	39.4%
Infrastructure	1,094,754	1,094,710	44	0.0%
Less: Accumulated Depreciation	(444,677)	(419,286)	(25,391)	6.1%
Net Capital Assets	922,646	922,934	(288)	0.0%
Total Non-current Assets	922,646	922,934	(288)	0.0%
Total Assets	1,139,544	1,116,614	22,930	2.1%
Deferred Outflows of Resources:				
Pension and Other Postemployment Benefits	4,024	5,111	(1,087)	-21.3%
Loss on Refunding	399	841	(442)	-52.6%
Total Assets and Deferred Outflows of Resources	1,143,967	1,122,566	21,401	1.9%
LIABILITIES and DEFERRED INFLOWS of RESOURCES				
Current Liabilities:				
Accounts Payable	11,180	10,988	192	1.7%
Accrued Payroll	1,038	1,011	27	2.7%
Due to Other Funds	1,162	1,401	(239)	-17.1%
Unearned Revenue	16,861	16,708	153	0.9%
Revenue Bonds Payable- Restricted	30,040	27,110	2,930	10.8%
Accrued Interest Payable	6,007	6,503	(496)	-7.6%
Total Current Liabilities	67,306	64,680	2,626	4.1%
Non-current Liabilities:				
Revenue Bonds Payable	320,307	353,195	(32,888)	-9.3%
Pension	10,719	13,875	(3,156)	-22.7%
Other Postemployment Benefits	27,661	32,186	(4,525)	-14.1%
Claims and Compensated Absences Payable	2,357	2,324	33	1.4%
Other Non-current Liabilities	3,125	3,687	(562)	-15.2%
Total Non-current Liabilities	364,169	405,267	(41,098)	-10.1%
Total Liabilities	431,475	469,947	(38,472)	-8.2%
Deferred Inflows of Resources:				
Pension and Other Postemployment Benefits	13,174	10,306	2,868	27.8%
Total Liabilities and Deferred Inflows of Resources	444,649	480,253	(35,604)	-7.4%
NET POSITION				
Net Investment in Capital Assets	580,619	543,470	37,149	6.8%
Restricted for Debt Repayments	57,386	66,504	(9,118)	-13.7%
Restricted for Uninsured Risks	3,675	3,529	146	4.1%
Restricted for Facility Sustainment	535	340	195	57.4%
Unrestricted	57,103	28,470	28,633	100.6%
Total Net Position	\$ 699,318	\$ 642,313	\$ 57,005	8.9%

NEW HAMPSHIRE TURNPIKE SYSTEM

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED

Compare Month and Year-to-Date Ended July 31, 2019 v. 2018

(Dollars in Thousands)

	FY 2020		FY 2019			FY 2020		FY 2019	
	Month Ended	Month Ended				Year-to-Date	Year-to-Date		
	July 31, 2019	July 31, 2018	\$ Change	% Change		July 31, 2019	July 31, 2018	\$ Change	% Change
<u>OPERATING REVENUES</u>									
Toll Revenue - Cash	2,774	2,963	(189)	-6.4%		2,774	2,963	(189)	-6.4%
Toll Revenue - E-ZPass	9,685	11,147	(1,462)	-13.1%		9,685	11,147	(1,462)	-13.1%
Other Toll Operating Revenue (Net of Allowances)	468	245	223	91.0%		468	245	223	91.0%
Transponder Revenue	82	91	(9)	-9.9%		82	91	(9)	-9.9%
Total Operating Revenues	13,009	14,446	(1,437)	-9.9%		13,009	14,446	(1,437)	-9.9%
<u>OPERATING EXPENSES</u>									
Personnel Services	875	856	19	2.2%		875	856	19	2.2%
Payroll Benefits	457	495	(38)	-7.7%		457	495	(38)	-7.7%
Enforcement	537	634	(97)	-15.3%		537	634	(97)	-15.3%
Renewal & Replacement	1,628	210	1,418	675.2%		1,628	210	1,418	675.2%
Supplies, Materials and Other	22	8	14	175.0%		22	8	14	175.0%
Consultants and Contracts	124	46	78	169.6%		124	46	78	169.6%
Equipment and Repairs	348	214	134	62.6%		348	214	134	62.6%
Indirect Costs	211	213	(2)	-0.9%		211	213	(2)	-0.9%
Welcome Centers	76	68	8	11.8%		76	68	8	11.8%
Heat, Light and Power	47	41	6	14.6%		47	41	6	14.6%
Bank and Credit Card Fees	352	143	209	146.2%		352	143	209	146.2%
Rentals	9	9	-	0.0%		9	9	-	0.0%
E-ZPass Processing Fees	592	720	(128)	-17.8%		592	720	(128)	-17.8%
Transponder Expense	73	72	1	1.4%		73	72	1	1.4%
Depreciation and Amortization	2,152	2,020	132	6.5%		2,152	2,020	132	6.5%
Total Operating Expenses	7,503	5,749	1,754	30.5%		7,503	5,749	1,754	30.5%
Operating Income	5,506	8,697	(3,191)	-36.7%		5,506	8,697	(3,191)	-36.7%
<u>NON-OPERATING REVENUES (EXPENSES)</u>									
Investment Income	167	105	62	59.0%		167	105	62	59.0%
Facilities Rental and Concession Revenue	106	85	21	24.7%		106	85	21	24.7%
Facility Sustainment Reserve	21	17	4	23.5%		21	17	4	23.5%
Build America Bonds Subsidy	245	244	1	0.4%		245	244	1	0.4%
Miscellaneous Income	1	1	-	0.0%		1	1	-	0.0%
Gain on the Sale of Other Capital Assets	-	-	-	0.0%		-	-	-	0.0%
Interest on Bonds and Note	(920)	(1,183)	263	-22.2%		(920)	(1,183)	263	-22.2%
Miscellaneous Expense	(1)	(1)	-	0.0%		(1)	(1)	-	0.0%
Total Non-operating Revenues (Expenses)	(381)	(732)	351	-48.0%		(381)	(732)	351	-48.0%
Change in Net Position	5,125	7,965	(2,840)	-35.7%		5,125	7,965	(2,840)	-35.7%
Net Position - July 1	694,193	634,348	59,845	9.4%		694,193	634,348	59,845	9.4%
Net Position - July 31	\$ 699,318	\$ 642,313	\$ 57,005	8.9%		\$ 699,318	\$ 642,313	\$ 57,005	8.9%